

## **FISCAL NOTE**

### **SB 2968 - HB 3287**

March 1, 2006

**SUMMARY OF BILL:** Amends the retirement law by making various changes to TCRS relative to provisions governing service in the system and other various housekeeping measures. The bill also makes various changes to the state's deferred compensation program.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – Not Significant**

**Decrease Local Govt. Expenditures – Not Significant**

Assumptions:

- Any administrative costs associated with this bill will be not significant and no additional pension liability will be incurred.
- Any decrease in expenditures to local governments from the requirement of filing certain reports with TCRS is estimated to be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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